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UNITED STATES BANKRUPTCY COURT SOUTHERN DISTRICT OF NEW YORK

SECURITIES INVESTOR PROTECTION CORPORATION,

Plaintiff-Applicant,

V.

BERNARD L. MADOFF INVESTMENT SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

V.

SAUL B. KATZ, in his individual capacity, and as trustee of the Katz 2002 Descendants' Trust; FRED WILPON, in his individual capacity, as trustee of the Wilpon 2002 Descendants' Trust, and as co-executor of the Estate Of Leonard Schreier:

Adv. Pro. No. 08-01789 (BRL)

SIPA LIQUIDATION

(Substantively Consolidated)

TO BE FILED UNDER SEAL

COMPLAINT

Adv. Pro. No. 10- (BRL)

RICHARD WILPON, in his individual capacity, as trustee of the Fred Wilpon Family Trust, and as trustee of the Saul B. Katz Family Trust; MICHAEL KATZ, in his individual capacity, and as the trustee of the Saul B. Katz Family Trust; JEFFREY WILPON, in his individual capacity, and as beneficiary of the Fred Wilpon Family Trust;

DAVID KATZ, in his individual capacity, as trustee of the Saul B. Katz Family Trust, and as beneficiary of the Saul B. Katz Family Trust; GREGORY KATZ, in his individual capacity, and as beneficiary of the Katz 2002 Descendants' Trust;

ARTHUR FRIEDMAN; L. THOMAS OSTERMAN; MARVIN B. TEPPER; ESTATE OF LEONARD SCHREIER, JASON BACHER as co-executor of the Estate of Leonard Schreier;

METS LIMITED PARTNERSHIP; STERLING METS LP: STERLING METS ASSOCIATES: STERLING METS ASSOCIATES II; METS ONE LLC; METS II LLC; METS PARTNERS, INC.; C.D.S. CORP.; CONEY ISLAND BASEBALL HOLDING COMPANY LLC; BROOKLYN BASEBALL COMPANY LLC; FS COMPANY LLC; 157 J.E.S. LLC; AIR STERLING LLC; BAS AIRCRAFT LLC; BON MICK FAMILY PARTNERS LP; BON-MICK, INC.; CHARLES 15 ASSOCIATES; CHARLES 15 LLC; CHARLES STERLING LLC; CHARLES STERLING SUB LLC; COLLEGE PLACE ENTERPRISES LLC; FFB AVIATION LLC; IRIS J. KATZ AND SAUL B. KATZ FAMILY FOUNDATION, INC.; JUDY AND FRED WILPON FAMILY FOUNDATION, INC.; RED VALLEY PARTNERS; ROBBINSVILLE PARK LLC; RUSKIN GARDEN APARTMENTS LLC; SEE HOLDCO LLC; SEE HOLDINGS I; SEE HOLDINGS II; STERLING 10 LLC; STERLING 15C LLC; STERLING 20 LLC; STERLING AMERICAN ADVISORS II LP; STERLING BRUNSWICK CORPORATION; STERLING BRUNSWICK SEVEN LLC; STERLING DIST PROPERTIES LLC; STERLING EQUITIES; STERLING EQUITIES ASSOCIATES; STERLING EQUITIES INVESTORS; STERLING HERITAGE LLC; STERLING

INTERNAL V LLC; STERLING JET LTD; STERLING JET II LTD; STERLING PATHOGENESIS COMPANY; STERLING THIRD ASSOCIATES: STERLING THIRTY VENTURE LLC; STERLING TRACING LLC; STERLING TWENTY FIVE LLC; STERLING VC IV LLC; STERLING VC V LLC; VALLEY HARBOR ASSOCIATES; SAUL B. KATZ FAMILY TRUST: FRED WILPON FAMILY TRUST; KATZ 2002 DESCENDANTS' TRUST; WILPON 2002 DESCENDANTS' TRUST: IRIS KATZ, in her individual capacity, and as trustee of the Saul B. Katz Family Trust; JUDITH WILPON, in her individual capacity, and as trustee of the Fred Wilpon Family Trust; DAYLE KATZ, in her individual capacity, as trustee of the Katz 2002 Descendants' Trust, and as beneficiary of the Katz 2002 Descendants'

DEBRA WILPON, in her individual capacity, as trustee of the Fred Wilpon Family Trust, and as trustee of Wilpon 2002 Descendants' Trust; VALERIE WILPON; AMY BETH KATZ; HEATHER KATZ KNOPF, in her individual capacity, as trustee of the Saul B. Katz Family Trust, and as beneficiary of the Saul B. Katz Family Trust;

HOWARD KATZ, in his individual capacity, and as beneficiary of the Katz 2002 Descendants' Trust;

NATALIE KATZ O'BRIEN, in her individual capacity, as trustee of the Saul B. Katz Family Trust, and as beneficiary of the Saul B. Katz Family Trust;

TODD KATZ, in his individual capacity, and as beneficiary of the Katz 2002 Descendants' Trust; BRUCE N. WILPON, in his individual capacity, and as beneficiary of the Fred Wilpon Family Trust:

DANIEL WILPON, in his individual capacity, and as beneficiary of the Wilpon 2002 Descendants' Trust;

JESSICA WILPON, in her individual capacity, and as beneficiary of the Wilpon 2002 Descendants' Trust:

ROBIN WILPON WACHTLER, in her individual capacity, and as beneficiary of the Fred Wilpon Family Trust;

PHILIP WACHTLER;

KIMBERLY WACHTLER, in her individual capacity, and as beneficiary of the Fred Wilpon Family Trust;

SCOTT WILPON, in his individual capacity, and as beneficiary of the Wilpon 2002 Descendants' Trust;

Minor 1 (REDACTED);

Minor 2 (REDACTED);

RUTH FRIEDMAN; PHYLLIS REBELL

OSTERMAN; ELISE C. TEPPER; JACQUELINE

G. TEPPER; EDWARD M. TEPPER;

DEYVA SCHREIER ARTHUR, in her individual capacity, and as beneficiary of the Estate of Leonard Schreier;

MICHAEL SCHREIER, in his individual capacity, and as beneficiary of the Estate of Leonard Schreier;

REALTY ASSOCIATES MADOFF II; STERLING ACQUISITIONS LLC; STERLING AMERICAN PROPERTY III LP; STERLING AMERICAN PROPERTY IV LP; STERLING AMERICAN PROPERTY V LP,

Defendants.